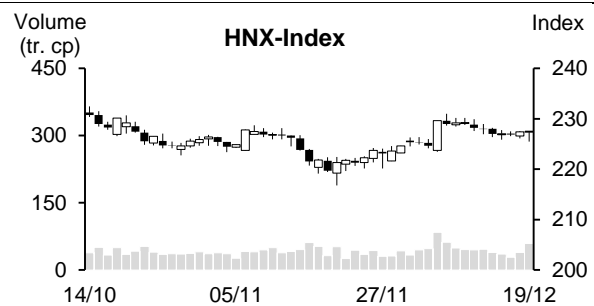
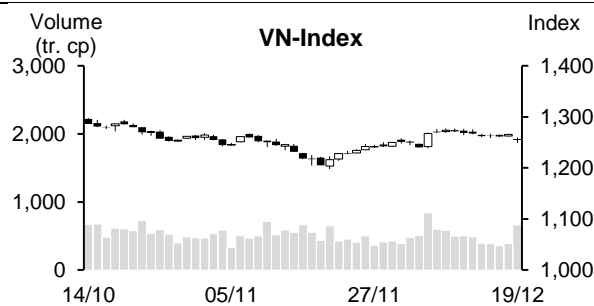


19/12/2024	HOSE		VN30		HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,254.67	-0.89%	1,314.16	-1.18%	227.54	0.05%
Total volume (mil. shares)	779.67	46.65%	274.33	54.22%	62.06	34.05%
Matched volume (mil. shares)	662.98	69.10%	239.68	134.67%	58.90	50.51%
20-session average (mil. shares)	482.95	37.27%	155.82	53.81%	44.44	32.53%
Total value (bil dong)	17,819	39.68%	8,159	45.99%	1,182	24.84%
Matched value (bil dong)	15,404	74.06%	7,015	114.84%	1,125	60.26%
20-session average (bil dong)	11,420	34.89%	4,956	41.55%	794	41.71%
	Weight %		Weight %		Weight %	
Number of gainers	75	16%	2	7%	57	26%
Number of droppers	322	71%	26	87%	86	40%
Stand still codes	59	13%	2	7%	73	34%



REMARKABLE POINTS ON THE MARKET

Vietnam stock market suddenly dropped strongly during derivative maturing session of December. The decision from FED on interest rate last night made investors reacting negatively and America stock market dropped strongly. This panic also spread on Asia indexes early this morning. VN-Index opened with a down-gap of nearly 10 points. The selling took control on most pillar groups during the session. At time, VN-Index dropped to 1,250 in the afternoon but there was bottom-catching demand here so the index didn't drop further. The market showed complete control from droppers. However, there were still some groups that gained well, especially oil, textile, insurance, technology, and media. The strong dump pushed the liquidity up again to above average. With tension on exchange rate, foreign investors also saw a net selling again of nearly 500 billion, focusing on some codes like SSI, VPB, VCB.

TECHNICAL POINT OF VIEW

In technical term, VN-Index saw struggling candle with high volume, showing strongly increasing selling pressure, but the sign wasn't too negative. The index still maintained support level of 1,240-1,260, we hope that it will soon recover from here, if there is a positive gaining candle surpassing 1,267, it will be sign confirming bottom. For HNX-Index, it gained with the recovery at the end. There was sign of base-withdraw candle with higher volume, showing better demand, if it sees another positive gain, it might show sign of creating bottom within 224-227. General strategy might be joining in at average weight and consider raising if there is sign of confirming bottom, having priority on groups like Banking, Textile, Sea products, Fertilizer, Technology, Pig farming, Chemical, and Tire.

Recommending code: Sell DCL – Buy CMG

(Details in page 2)

RECOMMENDING CODES AS PER TECHNICAL SIGNS

Codes of the day

No	Ticker	Recommend	Recommended date	Current Price	Operation Price	Current profit/loss	Target Price	Expected profit	Cut loss price	Expected Loss	Note
1	DCL	Sell	20/12/2024	26.60	27.20	-2.2%	31.0	14.0%	26	-4.4%	Weakening sign
2	CMG	Buy	20/12/2024	56.50	56.50	0.0%	63.0	11.5%	53.5	-5.3%	Positive gaining sign from support level

List of recommended codes

No	Ticker	Recommend	Recommended date	Current Price	Operation price	Current profit/loss	Target Price	Expected profit	Cut loss price	Expected Loss	Note
1	DDV	Buy	09/12/2024	20.26	18.40	10.1%	21	14.1%	17	-7.6%	
2	VPB	Buy	10/12/2024	18.80	19.40	-3.1%	21	8.2%	18.7	-4%	
3	GIL	Buy	16/12/2024	21.80	22.00	-0.9%	24	9.1%	21	-5%	
4	REE	Buy	19/12/2024	67.30	67.8	-0.7%	74	9.1%	65	-4%	

DAILY NEWS**Domestic news****Exchange rate surpassed interfering level, SBV saw high USD selling to stabilize the market**

On December 18, interbank exchange rate surpassed SBV interfering rate and closed at 25,453 VND/USD, bringing total growth from the beginning of the year to nearly 5%. Previously, from October 24 afternoon, SBV raised interfering selling rate on the exchange to 25,450 VND/USD. At the same time, the authority informed banks on selling foreign currency in onsite method, at the rate of 25,450 VND/USD – same with interfering rate stated in April 2024. However, from then until December 17, banks haven't bought foreign currency from SBV.

With a high buying on December 18, it is the first time that banks need support from the authority in over 5 months. Previously, SBV also sold a high amount of foreign currency to lower the exchange rate from April to July, Viet Dragon Securities estimated that the figure is about 6.4 billion USD.

So, from the beginning of the year until now, SBV has sold about 6.5-7 billion USD to stabilize foreign currency market. This action helped controlling the exchange rate growth but partly see impact on VND liquidity on banking system.

For the first time in history, tax budget collection is over 1,700 trillion dong/year

Vice Chief of General Tax Department (Ministry of Finance) stated that total State budget collection in 2024 managed by tax department is 16.5% higher than estimation. With a growth of 13.7% YoY, it is the first year that tax collection is over 1,700 trillion. So, from 2021 until the end of 2024, total state budget collection is about 7,200 trillion, reaching 86.5% target for 2021-2025 of 8,300 trillion, in which, collection managed by tax department in 2021-2024 is about 6,100 trillion – 119% estimation, average growth is about 8.6%/year.

Real estate credit in HCMC increased by 8 times after 10 years

Mr. Nguyen Duc Lenh, Vice Governor of SBV – HCMC branch stated that real estate credit in HCMC has increased from 132 trillion in 2014 to 1,047 trillion at the end of October 2024, or about 8 times higher, accounting about 27.4% total credit balance of 3,800 trillion. Real estate credit growth in 10 months is 8.5% while general credit growth in 10 months is only 6.87% and in 11 months is 8.1%.

Source: Cafef, Vietnambiz

Listing Company News

Big4 results in 2024: BIDV asset is over 100 billion USD, credit growth in VietinBank is nearly 15%

At the conference for 2025 banking mission execution, leaders of 4 state owned banks revealed initial results of 2024.

BoM Chairman of Bank of Investment of Development of Vietnam (BIDV: BID) stated that total asset will surpass 2,600 trillion (100 billion USD); credit balance is nearly 2 trillion, up by about 14%.

General Director of Bank of Agriculture and Rural Development of Vietnam (Agribank) stated that the bank EBT is expected to increase by nearly 8% YoY, the bank EBT will be about 27,568 billion this year. For total asset, Agribank expects to see about 2,200 trillion dong at the end of 2025, up by 7.9%. Capital source is 2,000 trillion, up by 6% while debt balance is over 1,700 trillion, up by 11%. Internal bad debt rate, debt with risk of becoming bad debt, and unprocessed debt in VAMC as of December 10, 2024 dropped to 3.74%, nearly 2.29 percent-points lower than the end of 2021.

President of Vietnam Commercial Bank (Vietcombank: VCB) stated that as of the end of 2024, credit growth is 13% at 1,400 trillion, total asset is nearly 2,000 trillion, bad debt rate is controlled at below 1%.

Meanwhile, President of VietinBank (CTG) stated that as of the end of November 2024, total asset is over 2,300 trillion, 14.7% higher than 2023.

In which, credit growth is 14.2% comparing to 2023 (as of December 10 is 14.8%); mobilizing source is nearly 1,700 trillion, 11.3% higher than the end of 2023; bad debt rate is controlled at 1.1%.

TCM profit is 63% higher than target after 11 months, full order until Q1/2025

Initial report from parent company of Thanh Cong Textile – Investment – Trade (HOSE: TCM) showed that 11-month revenue is about 3,481 billion, up by 10% YoY, completing 94% year-target. EBT is about 263.2 billion, up by 49%, and 63% higher than year target. In November alone, parent company revenue is 325 billion, and EAT is 20.9 billion, up by 18% and 151% YoY. In which, revenue came mainly from garment products (76%); followed by fabric (16%) and fiber (7%).

TCM stated to receive full order for Q1/2025 and prepare to receive orders for Q2. Last year, TCM pushed on the orders to Korea, especially orders from E-Land Group with 10 million garment products, twice higher than 2023.

HDBank raised chartered capital to over 35.1 trillion

HCMC Development Bank (HDBank: HDB) announced the change of total number of shares to 3.51 billion shares, after the issuance to pay 20% dividend of 2023. The bank issued nearly 583 million shares or 5,8235 billion dong of chartered capital. After this change, total chartered capital in HDBank increased from 29,276 to over 35,101 billion.

Source: Vietnambiz, Vietstock

MARKET STATISTICS**Statistics on matching trade****TOP 5 IMPACTING GAINERS**

HOSE			
Ticker	Closing (VND)	Change %	Impact %
GEE	31,900	6.33%	0.01%
KDH	35,600	1.71%	0.01%
SAM	7,320	6.86%	0.00%
CMG	56,500	1.62%	0.00%
YEG	17,800	6.91%	0.00%

HNX			
Ticker	Closing (VND)	Change %	Impact %
DHT	96,300	7.00%	0.16%
PVS	34,700	1.76%	0.09%
PGS	33,700	9.77%	0.05%
GMA	58,900	9.89%	0.03%
VIF	17,500	1.74%	0.03%

TOP 5 IMPACTING DROPPERS

HOSE			
Ticker	Closing (VND)	Change %	Impact %
VCB	92,400	-0.75%	-0.08%
HPG	26,850	-1.83%	-0.06%
TCB	23,750	-1.86%	-0.06%
VHM	40,200	-1.71%	-0.06%
BID	46,450	-0.85%	-0.04%

HNX			
Ticker	Closing (VND)	Change %	Impact %
DTK	11,300	-5.83%	-0.15%
KSV	81,000	-1.10%	-0.06%
SHS	13,100	-1.50%	-0.05%
CEO	13,700	-2.14%	-0.05%
VCS	61,800	-0.96%	-0.03%

TOP 5 IN MATCHING VOLUME

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
SSI	26,200	0.00%	30,722,013
HPG	26,850	-1.83%	30,343,905
SHB	10,200	-1.45%	22,189,793
VPB	18,800	-1.05%	21,117,631
VIX	10,200	-1.45%	19,962,020

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	13,100	-1.50%	7,025,717
TNG	26,000	1.56%	5,131,646
PVS	34,700	1.76%	4,820,432
CEO	13,700	-2.14%	4,513,323
TIG	13,400	0.00%	3,457,635

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
HPG	26,850	-1.83%	817.4
SSI	26,200	0.00%	791.9
FPT	148,100	-0.40%	712.2
MWG	59,800	-0.66%	423.7
VPB	18,800	-1.05%	396.2

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
PVS	34,700	1.76%	166.0
TNG	26,000	1.56%	132.8
MBS	29,000	0.00%	97.9
SHS	13,100	-1.50%	91.8
CEO	13,700	-2.14%	62.0

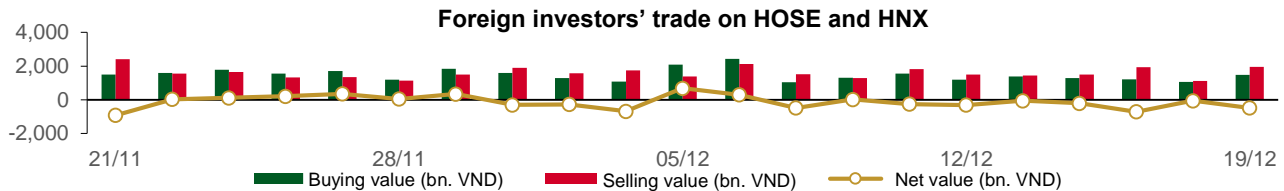
Statistics on agreement trades**TOP 5 IN AGREEMENT TRADES**

HOSE		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
EIB	14,453,000	265.45
STB	7,600,000	262.87
NAB	16,000,000	254.40
MSB	14,114,000	162.31
MSN	2,291,100	161.43

HNX		
Ticker	Agreement vol. (share)	Agreement value (bil. VND)
VGP	781,152	23.12
BAB	1,869,986	22.44
DNP	381,684	7.94
PVI	52,000	2.81
PPT	41,000	0.60

Statistics on foreign investors' trade

Exchange	Buying vol. (mil. share)	Buying value (bil. VND)	Selling vol. (mil. share)	Selling value (bil. VND)	Net selling/ buying value (mil. share)	Net selling/ buying value (bil. VND)
HOSE	38.11	1,418.15	61.70	1,897.72	(23.59)	(479.57)
HNX	2.12	60.43	3.24	57.69	(1.12)	2.74
Total	40.23	1,478.57	64.94	1,955.41	(24.71)	(476.84)



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
FPT	148,100	1,922,488	284.57
SSI	26,200	4,922,140	127.84
MWG	59,800	1,804,400	107.63
HPG	26,850	3,794,150	102.31
MSN	70,400	1,238,400	87.19

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
PVS	34,700	523,500	18.08
MBS	29,000	453,000	13.09
IDC	56,900	200,400	11.32
TNG	26,000	194,300	4.94
TIG	13,400	147,400	1.96

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
SSI	26,200	9,625,600	247.54
FPT	148,100	1,183,635	175.17
HPG	26,850	5,020,530	135.24
MSN	70,400	1,521,428	107.21
VPB	18,800	5,407,200	101.61

HNX			
Ticker	Closing (VND)	Selling vol. (share)	Selling value (bil. VND)
SHS	13,100	966,800	12.62
CEO	13,700	836,100	11.47
MBS	29,000	274,500	7.83
NTP	64,000	70,200	4.45
BVS	37,500	98,200	3.68

TOP 5 NET BUYING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
FPT	148,100	738,853	109.40
KDH	35,600	1,357,525	48.01
DGC	116,000	226,410	26.29
HSG	18,950	973,500	18.33
DBC	28,350	644,428	18.19

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
PVS	34,700	429,800	14.87
IDC	56,900	161,600	9.13
MBS	29,000	178,500	5.26
TNG	26,000	136,328	3.42
DHT	96,300	16,500	1.54

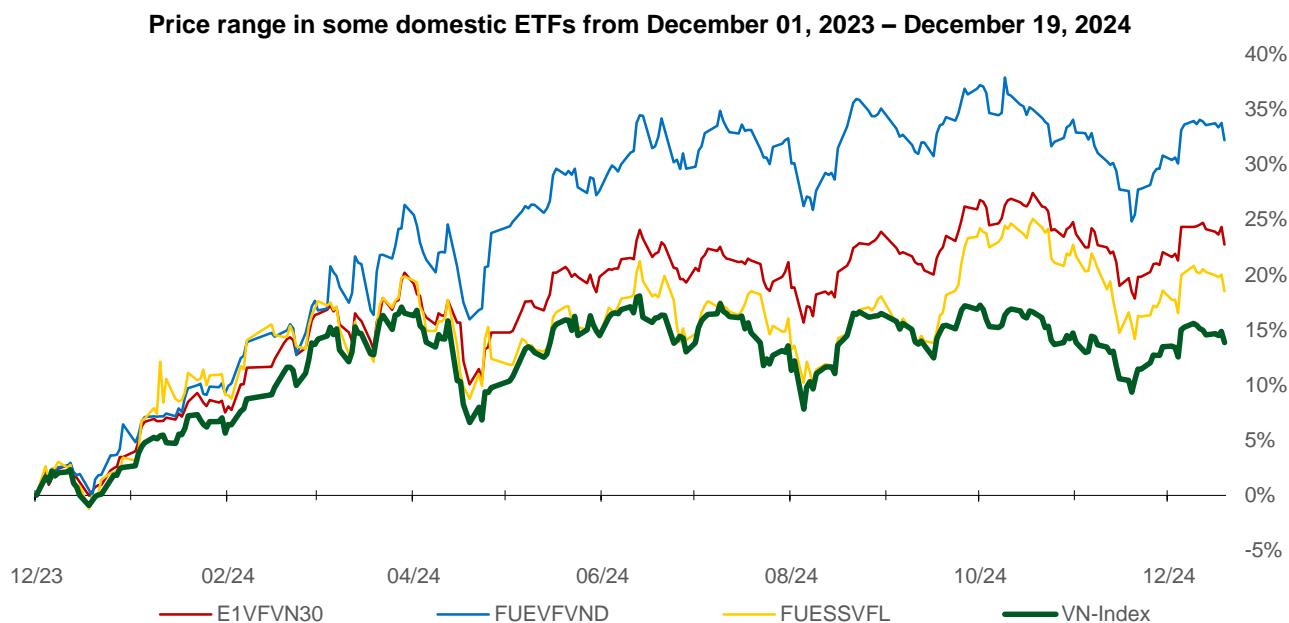
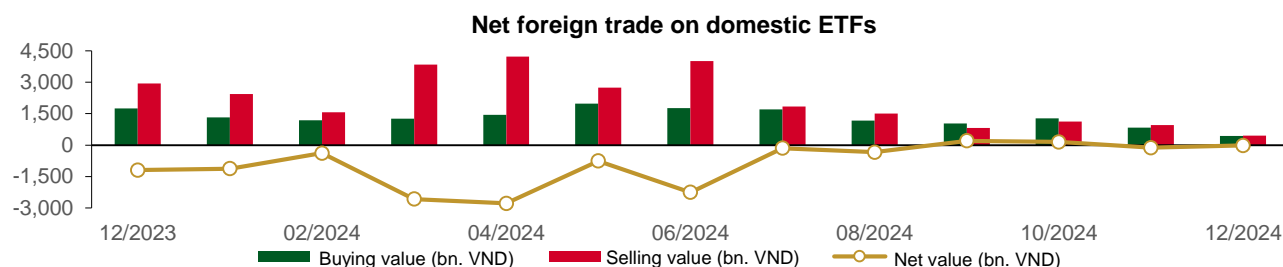
TOP 5 NET SELLING

HOSE			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
SSI	26,200	(4,703,460)	(119.71)
VPB	18,800	(4,750,900)	(89.24)
VCB	92,400	(773,281)	(71.55)
PDR	21,050	(2,958,800)	(62.41)
VHM	40,200	(1,053,583)	(42.69)

HNX			
Ticker	Closing (VND)	Net vol. (share)	Net value (bil VND)
SHS	13,100	(966,800)	(12.62)
CEO	13,700	(815,500)	(11.19)
NTP	64,000	(65,600)	(4.16)
BVS	37,500	(90,000)	(3.38)
HUT	15,800	(162,500)	(2.54)

Statistics on domestic ETF share trade

PRICE					FOREIGN TRADE			
Ticker	Closing VND	Change (%)	Volume (share)	Value (bil VND)	Ticker	Buying (bil VND)	Selling (bil VND)	Net value (bil VND)
E1VFN30	23,050	-1.3%	885,454	20.38	E1VFN30	13.91	17.79	(3.89)
FUEMAV30	15,920	-1.2%	900	0.01	FUEMAV30	0.01	0.01	0.00
FUESSV30	16,410	-0.8%	7,534	0.12	FUESSV30	0.03	0.10	(0.07)
FUESSV50	19,560	-1.5%	12,100	0.24	FUESSV50	0.03	0.21	(0.18)
FUESSVFL	21,140	-1.3%	158,912	3.36	FUESSVFL	2.64	1.15	1.50
FUEVFN30	32,840	-1.2%	597,259	19.63	FUEVFN30	11.70	15.36	(3.66)
FUEVN100	17,650	-0.8%	52,621	0.93	FUEVN100	0.14	0.57	(0.42)
FUEIP100	8,810	6.1%	1,554	0.01	FUEIP100	0.00	0.01	(0.01)
FUEKIV30	8,770	-1.2%	700	0.01	FUEKIV30	0.00	0.00	0.00
FUEDCMID	11,750	0.0%	14,088	0.16	FUEDCMID	0.11	0.01	0.09
FUEKIVFS	12,600	-1.9%	700	0.01	FUEKIVFS	0.00	0.01	(0.01)
FUEMAVND	13,850	-1.0%	901,600	12.36	FUEMAVND	12.27	12.36	(0.08)
FUEFCV50	11,690	2.5%	5,036	0.06	FUEFCV50	0.00	0.00	0.00
FUEBFVND	12,510	0.0%	0	0.00	FUEBFVND	0.00	0.00	0.00
FUEKIVND	12,350	0.0%	0	0.00	FUEKIVND	0.00	0.00	0.00
FUEABVND	10,200	0.0%	0	0.00	FUEABVND	0.00	0.00	0.00
Total			2,638,458	57.28	Total	40.85	47.59	(6.74)



Statistics on guaranteed warrant trade

Warrant code (*)	Closing rate (VND)	Change (%)	Matched volume	Day to maturity	Price (VND)	Theoretical buying rate (VND) (**)	Difference from closing rate (VND)	Operating price (VND)	Converting rate n:1	Matured date
CACB2403	580	-7.9%	21,010	126	24,800	309	(271)	25,000	4.0	24/04/2025
CACB2404	790	-7.1%	9,410	217	24,800	423	(367)	25,000	4.0	24/07/2025
CACB2405	900	0.0%	0	144	24,800	277	(623)	25,500	4.0	12/05/2025
CFPT2314	7,380	-1.1%	40,820	19	148,100	7,265	(115)	85,750	8.6	07/01/2025
CFPT2402	7,610	-3.2%	2,830	217	148,100	5,245	(2,365)	134,060	4.0	24/07/2025
CFPT2403	7,440	0.5%	1,320	126	148,100	4,555	(2,885)	134,060	4.0	24/04/2025
CFPT2404	3,500	-2.8%	20,540	316	148,100	2,250	(1,250)	120,160	14.9	31/10/2025
CFPT2405	3,630	-3.5%	2,260	236	148,100	2,172	(1,458)	134,060	9.9	12/08/2025
CHPG2334	160	-20.0%	212,050	19	26,850	97	(63)	26,810	7.3	07/01/2025
CHPG2339	570	-5.0%	4,990	14	26,850	186	(384)	27,470	1.8	02/01/2025
CHPG2402	1,100	-5.2%	43,610	151	26,850	520	(580)	28,180	2.7	19/05/2025
CHPG2403	220	-15.4%	123,400	75	26,850	71	(149)	30,500	4.0	04/03/2025
CHPG2406	1,120	-5.9%	6,330	309	26,850	599	(521)	28,000	4.0	24/10/2025
CHPG2407	870	-7.5%	398,950	126	26,850	562	(308)	26,000	4.0	24/04/2025
CHPG2408	1,000	-6.5%	69,950	217	26,850	583	(417)	27,000	4.0	24/07/2025
CHPG2409	1,750	-7.4%	52,360	316	26,850	1,310	(440)	25,000	3.0	31/10/2025
CHPG2410	1,180	0.0%	0	236	26,850	501	(679)	28,000	4.0	12/08/2025
CMBB2315	1,210	-2.4%	20,060	19	23,850	1,105	(105)	19,570	3.9	07/01/2025
CMBB2402	1,580	-5.4%	71,150	151	23,850	910	(670)	23,480	2.0	19/05/2025
CMBB2404	1,010	-3.8%	39,950	75	23,850	655	(355)	23,500	2.0	04/03/2025
CMBB2405	550	-5.2%	10,230	217	23,850	281	(269)	26,000	4.0	24/07/2025
CMBB2406	450	-6.3%	161,490	126	23,850	247	(203)	25,000	4.0	24/04/2025
CMBB2407	1,470	-5.2%	810	316	23,850	774	(696)	26,000	2.0	31/10/2025
CMSN2317	10	0.0%	38,910	14	70,400	0	(10)	86,870	8.0	02/01/2025
CMSN2401	620	-1.6%	1,940	75	70,400	127	(493)	82,000	8.0	04/03/2025
CMSN2404	1,900	-5.5%	2,120	217	70,400	1,118	(782)	79,000	4.0	24/07/2025
CMSN2405	1,210	-7.6%	30,040	126	70,400	676	(534)	79,000	4.0	24/04/2025
CMSN2406	1,400	-1.4%	290	316	70,400	1,019	(381)	79,000	6.0	31/10/2025
CMWG2314	870	-6.5%	213,680	19	59,800	844	(26)	51,590	9.9	07/01/2025
CMWG2401	1,460	-6.4%	22,100	151	59,800	903	(557)	65,480	4.0	19/05/2025
CMWG2403	630	-11.3%	19,020	75	59,800	449	(181)	64,490	5.0	04/03/2025
CMWG2405	1,180	-4.1%	76,740	126	59,800	739	(441)	66,000	4.0	24/04/2025
CMWG2406	1,710	-8.1%	21,910	217	59,800	1,156	(554)	66,000	4.0	24/07/2025
CMWG2407	1,060	-7.8%	8,330	316	59,800	819	(241)	70,000	6.0	31/10/2025
CMWG2408	1,160	0.0%	0	144	59,800	605	(555)	65,000	6.0	12/05/2025
CPOW2315	60	-45.5%	7,480	14	12,400	16	(44)	13,460	2.0	02/01/2025
CSHB2306	10	0.0%	15,760	14	10,200	0	(10)	12,240	1.9	02/01/2025
CSHB2401	770	-4.9%	9,010	144	10,200	133	(637)	11,500	2.0	12/05/2025
CSTB2328	200	-13.0%	161,550	19	33,900	185	(15)	33,000	8.0	07/01/2025
CSTB2333	240	-17.2%	14,150	14	33,900	82	(158)	36,110	2.0	02/01/2025
CSTB2402	1,870	-2.1%	44,040	151	33,900	1,704	(166)	30,000	3.0	19/05/2025
CSTB2404	1,140	0.0%	28,150	75	33,900	925	(215)	31,000	4.0	04/03/2025
CSTB2408	650	-5.8%	31,810	126	33,900	412	(238)	36,000	4.0	24/04/2025
CSTB2409	960	-4.0%	132,300	217	33,900	617	(343)	36,000	4.0	24/07/2025
CSTB2410	1,200	-7.7%	18,630	316	33,900	837	(363)	38,000	3.0	31/10/2025
CSTB2411	1,490	-2.6%	1,000	144	33,900	664	(826)	34,000	4.0	12/05/2025
CTCB2403	740	-7.5%	84,870	316	23,750	379	(361)	26,000	5.0	31/10/2025
CTCB2404	1,060	-0.9%	3,400	236	23,750	372	(688)	25,000	5.0	12/08/2025
CTPB2403	870	-2.3%	320	144	16,000	192	(678)	17,500	3.0	12/05/2025
CVHM2318	10	-50.0%	40,510	14	40,200	0	(10)	53,460	5.0	02/01/2025
CVHM2402	1,110	-2.6%	320	75	40,200	431	(679)	41,500	4.0	04/03/2025
CVHM2406	670	-9.5%	6,740	217	40,200	269	(401)	50,000	4.0	24/07/2025
CVHM2407	390	-13.3%	51,870	126	40,200	141	(249)	49,000	4.0	24/04/2025
CVHM2408	2,060	-5.5%	50,870	316	40,200	1,502	(558)	38,000	4.0	31/10/2025

CVHM2409	1,380	-9.2%	3,040	236	40,200	680	(700)	42,000	5.0	12/08/2025
CVIB2305	290	-17.1%	113,900	19	18,900	261	(29)	17,750	4.8	07/01/2025
CVIB2402	710	-11.3%	45,960	151	18,900	406	(304)	20,510	1.7	19/05/2025
CVIB2405	1,200	-6.3%	12,200	126	18,900	850	(350)	18,000	2.0	24/04/2025
CVIB2406	630	-7.4%	140,080	217	18,900	389	(241)	19,000	4.0	24/07/2025
CVIB2407	1,710	-5.5%	64,240	316	18,900	1,220	(490)	18,000	2.0	31/10/2025
CVIB2408	990	0.0%	0	144	18,900	254	(736)	19,500	4.0	12/05/2025
CVIC2314	10	0.0%	50,820	14	40,300	0	(10)	54,570	5.0	02/01/2025
CVIC2404	780	-6.0%	9,360	126	40,300	580	(200)	43,000	4.0	24/04/2025
CVIC2405	1,160	-4.9%	11,000	217	40,300	857	(303)	43,000	4.0	24/07/2025
CVNM2311	10	-50.0%	64,910	19	63,900	0	(10)	75,820	9.5	07/01/2025
CVNM2315	30	0.0%	9,230	14	63,900	0	(30)	84,240	3.8	02/01/2025
CVNM2401	1,020	-4.7%	18,100	151	63,900	458	(562)	63,830	7.7	19/05/2025
CVNM2405	970	-10.2%	12,260	126	63,900	382	(588)	68,000	4.0	24/04/2025
CVNM2406	1,390	-8.0%	4,550	217	63,900	549	(841)	69,000	4.0	24/07/2025
CVNM2407	1,120	-0.9%	420	316	63,900	578	(542)	68,000	6.0	31/10/2025
CVPB2315	10	0.0%	97,000	19	18,800	0	(10)	22,170	5.4	07/01/2025
CVPB2319	20	0.0%	31,920	14	18,800	0	(20)	22,740	1.8	02/01/2025
CVPB2401	1,020	-2.9%	38,620	151	18,800	505	(515)	19,940	1.9	19/05/2025
CVPB2403	800	0.0%	9,380	75	18,800	451	(349)	19,000	2.0	04/03/2025
CVPB2407	430	-10.4%	37,540	217	18,800	227	(203)	21,000	4.0	24/07/2025
CVPB2408	530	-14.5%	4,100	126	18,800	263	(267)	21,000	2.0	24/04/2025
CVPB2409	830	-9.8%	11,380	316	18,800	496	(334)	22,000	2.0	31/10/2025
CVPB2410	1,040	0.0%	0	236	18,800	328	(712)	21,000	3.0	12/08/2025
CVRE2320	20	100.0%	23,880	14	17,050	0	(20)	32,330	2.0	02/01/2025
CVRE2402	90	0.0%	29,470	75	17,050	8	(82)	23,500	4.0	04/03/2025
CVRE2405	570	-5.0%	24,470	126	17,050	386	(184)	19,000	2.0	24/04/2025
CVRE2406	440	-6.4%	46,530	217	17,050	309	(131)	19,000	4.0	24/07/2025
CVRE2407	1,620	-1.8%	47,220	316	17,050	1,466	(154)	16,000	2.0	31/10/2025
CVRE2408	840	-1.2%	10	236	17,050	345	(495)	20,000	3.0	12/08/2025

(*) All are buying stock rights, conducted in European style and payment method is in cash

(**) PHS evaluates in Black-Scholes model

LIST OF CODES ANALYZED

Ticker	Exchange	Market price	Reasonable price *	Report date
NLG	HOSE	37,300	40,600	16/12/2024
DGC	HOSE	116,200	127,900	09/12/2024
HDB	HOSE	23,800	68,000	29/11/2024
DBD	HOSE	59,100	33,600	26/11/2024
MBB	HOSE	24,200	31,100	21/11/2024
IMP	HOSE	48,000	42,550	19/11/2024
ACB	HOSE	25,150	31,900	04/11/2024
VPB	HOSE	19,000	24,600	02/10/2024
SAB	HOSE	57,400	70,700	26/09/2024
KDH	HOSE	35,000	43,700	25/09/2024
CTG	HOSE	36,250	40,200	18/09/2024
HPG	HOSE	27,350	28,200	06/09/2024
PVT	HOSE	27,700	31,650	26/08/2024
POW	HOSE	12,600	15,900	23/08/2024
TCB	HOSE	24,200	28,200	21/08/2024
DRI	UPCOM	12,913	14,100	20/08/2024
TCM	HOSE	47,000	58,500	14/08/2024
NT2	HOSE	19,800	22,300	09/08/2024
VNM	HOSE	64,700	76,100	07/08/2024
BMI	HOSE	20,900	29,200	07/08/2024
IJC	HOSE	13,700	17,300	06/08/2024
QNS	UPCOM	51,835	58,500	02/08/2024
ANV	HOSE	20,700	35,300	05/07/2024

DPR	HOSE	38,600	44,600	02/07/2024
GEG	HOSE	11,300	18,300	01/07/2024
GAS	HOSE	68,500	82,900	03/06/2024
VHC	HOSE	73,900	79,300	28/05/2024
BSR	UPCOM	22,106	23,200	24/05/2024
CTD	HOSE	66,900	87,500	24/05/2024
FMC	HOSE	47,000	55,100	04/05/2024
PVD	HOSE	24,150	31,000	02/05/2024
STK	HOSE	24,750	38,550	04/04/2024
MSB	HOSE	11,500	20,700	19/03/2024
VIB	HOSE	19,150	27,000	07/02/2024
VHM	HOSE	40,900	63,300	26/01/2024
MSH	HOSE	52,100	55,900	17/01/2024
SIP	HOSE	83,700	83,400	10/01/2024
KBC	HOSE	28,150	36,000	10/01/2024
IDC	HNX	57,000	56,000	10/01/2024
VCB	HOSE	93,100	87,329	10/01/2024
BID	HOSE	46,850	55,870	10/01/2024
TPB	HOSE	16,250	24,130	10/01/2024
OCB	HOSE	10,850	19,164	10/01/2024
STB	HOSE	34,200	34,494	10/01/2024
LPB	HOSE	33,700	18,389	10/01/2024
SHB	HOSE	10,350	16,146	10/01/2024
MWG	HOSE	60,200	61,600	10/01/2024
FRT	HOSE	185,900	119,200	10/01/2024
DGW	HOSE	41,700	55,300	10/01/2024
PNJ	HOSE	97,500	101,000	10/01/2024
PLX	HOSE	39,300	42,300	10/01/2024
PVS	HNX	34,100	40,300	10/01/2024
VRE	HOSE	17,100	37,700	10/01/2024

Source: PHS

*Reasonable price hasn't been adjusted with operated rights after reporting date

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